

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934

Release No. 73679 / November 25, 2014

ADMINISTRATIVE PROCEEDING

File No. 3-15014

In the Matter of

**JP TURNER & COMPANY,
LLC, and WILLIAM L. MELLO**

Respondents.

**ORDER APPROVING
PLAN OF DISTRIBUTION**

On September 10, 2012, the United States Securities and Exchange Commission (“Commission”) entered an Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934 and Section 203(f) of the Investment Advisers Act of 1940, Making Findings, and Imposing Remedial Sanctions (“Order”) against JP Turner & Company, LLC (“JP Turner”) and its former president, William L. Mello (collectively, “Respondents”), for Respondents’ failures reasonably to supervise three registered representatives who churned customer accounts for the purpose of generating commission business by engaging in excessive trading in disregard of customers’ investment objectives and financial needs.¹ Pursuant to the Order, JP Turner paid disgorgement of \$200,000, prejudgment interest of \$16,051, and a civil money penalty in the amount of \$200,000, and William L. Mello paid a civil money penalty in the amount of \$45,000 for a combined payment of \$461,051.

On October 8, 2014, the Commission published a Notice of Proposed Plan of Distribution and Opportunity for Comment² (“Notice”) pursuant to Rule 1103 of the Commission’s Rules on Fair Fund and Disgorgement Plans (“Rules”), 17 C.F.R. § 201.1103. The Notice advised interested parties that they could print a copy of the proposed Plan of Distribution (“Plan”) from the Commission’s public website at <http://www.sec.gov/litigation/fairfundlist.htm> or by submitting a written request to Nichola L. Timmons, United States Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-5631.

¹ Exchange Act Rel. No. 67808 (Sep. 10, 2012).

² Exchange Act Rel. No. 73322 (Oct. 8, 2014).

The Notice also advised that all persons desiring to comment on the Plan could submit their comments, in writing, no later than thirty (30) days from the publication date of the Notice (1) to the Office of the Secretary, United States Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090; (2) by using the Commission's Internet comment form (<http://www.sec.gov/litigation/admin.shtml>); or (3) by sending an email to rule-comments@sec.gov. The Commission received no comments on the Plan.

The Distribution Fund is comprised of the \$216,051 in disgorgement and prejudgment interest paid by Respondents, less any federal, state, or local taxes and fees and expenses of administering the distribution. The Plan proposes to distribute the Distribution Fund to affected customers of JP Turner who suffered a net harm by virtue of the conduct described in the Order and as calculated per the methodology set forth in the Plan.

The Division of Enforcement now requests that the Commission approve the Plan.

Accordingly, it is hereby ORDERED, pursuant to Rule 1104 of the Commission's Rules, 17 C.F.R. § 201.1104, that the Plan is approved.

For the Commission, by its Secretary, pursuant to delegated authority.

Brent J. Fields
Secretary